

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3391-02
Bill No.: Perfected SCS for SB 941
Subject: Education, Elementary and Secondary; St Louis; Banks and Financial Institutions
Type: Original
Date: March 31, 2004

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	\$0 to Less than \$100,000	\$0 to Less than \$100,000	\$0 to Less than \$100,000

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Economic Development - Division of Finance** and the **Office of State Treasurer** responded in an earlier version of this proposal that it would have no fiscal impact on their agencies.

Officials from the **Department of Elementary and Secondary Education** did not estimate a fiscal impact, but in the introduced version of the proposal indicated no fiscal impact.

In response to the introduced proposal, officials from the **Saint Louis Public Schools** indicate there would be some savings in time devoted to the annual preparation, analysis, and presentations involved in this process, but could not determine dollar savings. **Oversight** assumes there would also be savings in advertising costs.

<u>FISCAL IMPACT - State Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2005
(10 Mo.)

FY 2006

FY 2007

SCHOOL DISTRICTS

Savings - St Louis Public Schools -
Advertising costs and other costs
associated with annual depository bid
process

\$0 to Less than
\$100,000

\$0 to Less than
\$100,000

\$0 to Less than
\$100,000

**ESTIMATE NET EFFECT ON
SCHOOL DISTRICTS (ST LOUIS)**

\$0 to Less than
\$100,000

\$0 to Less than
\$100,000

\$0 to Less than
\$100,000

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

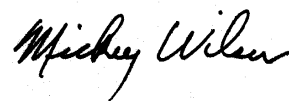
DESCRIPTION

Currently, the Board of Education of the St. Louis Public Schools must advertise for bids from banking institutions once a year, whereas every other school district in the state must bid for such services every three years. This act seeks to authorize a flexible one to five year bid-cycle for the St. Louis Public Schools.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Elementary and Secondary Education
St Louis Public Schools
Department of Economic Development
Division of Finance
Office of State Treasurer



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